

FY 2011 Actual Compared to Estimate

	FY 2011 REC Estimate	FY 2011 Actual	Impact on FY 2011 Ending Balance
Tax Receipts, Cash Basis	\$ 6,653.0	\$ 6,680.1	\$ 27.1
Other Receipts, Cash Basis	\$ 324.4	\$ 338.4	\$ 14.0
Regular Tax Refunds	\$ (826.0)	\$ (826.0)	\$ -
School Infrastructure Refunds	\$ (398.1)	\$ (394.1)	\$ 4.0
Accrued Revenue Adjustment	\$ 13.9	\$ 15.0	\$ 1.1
Transfers	\$ 88.4	\$ 85.6	\$ (2.8)
	<u>\$ 5,855.6</u>	<u>\$ 5,899.0</u>	<u>\$ 43.4</u>

FY 2011 Final Monthly Estimate Comparison - Dollars in Millions

Most Recent REC Projected Growth for the Year, Excluding Transfers = + 4.99%

Year-to-Date Ending:	Year-to-Date FY 2010	Year-to-Date FY 2011	Dollar Change	% Change	Year-to-Date Change at REC Estimate for the Entire Year	Year-to-Date Above (Below) Estimated Change
Oct	\$ 1,777.6	\$1,813.9	\$ 36.3	2.0%	\$ 88.8	\$ -52.5
Nov	2,318.6	2,385.7	67.1	2.9%	115.8	-48.7
Dec	2,751.0	2,855.6	104.6	3.8%	137.4	-32.8
Jan	3,168.1	3,378.1	210.0	6.6%	158.2	51.8
Feb	3,607.6	3,824.8	217.2	6.0%	180.2	37.0
Mar	3,985.2	4,202.4	217.2	5.5%	199.0	18.2
Apr	4,354.6	4,530.5	175.9	4.0%	217.5	-41.6
May	4,999.0	5,312.4	313.4	6.3%	249.6	63.8
June	5,504.0	5,833.4	329.4	6.0%	274.9	54.5
Year end	5,492.8	5,813.3	320.5	5.8%	274.3	46.2
Adjustment for Transfers						-2.8
Year end net receipts, including transfers						\$ 43.4

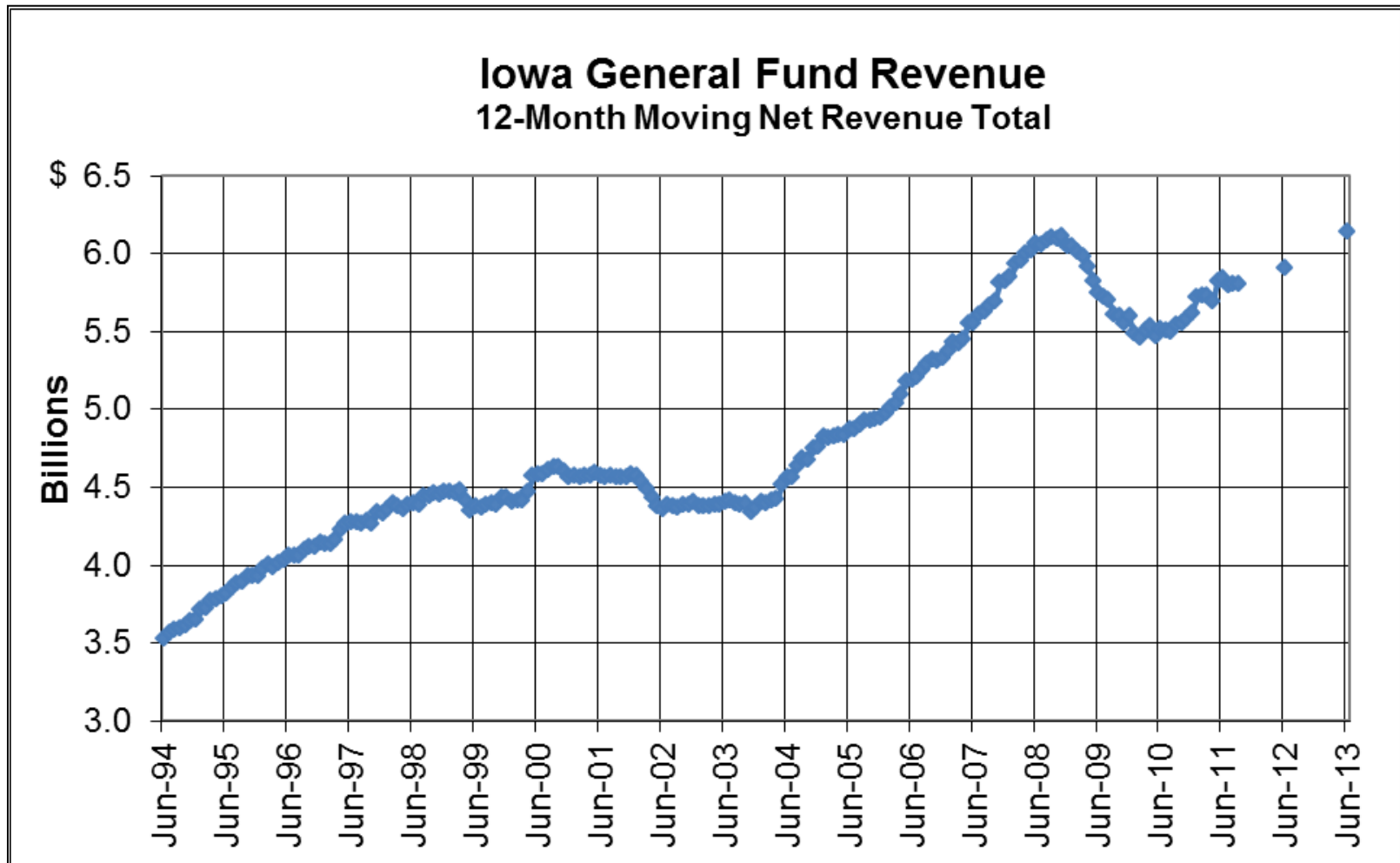
FY 2012 Year-to-Date Compared to FY 2011

Cash Basis

	FY 2011 Through October 14	FY 2012 Through October 14	Year to Date \$ Change	Year to Date % Change
Income Tax	\$ 854.9	\$ 906.8	\$ 51.9	6.1%
Sales/Use Tax	\$ 621.3	\$ 629.5	\$ 8.2	1.3%
Corporate Tax	\$ 95.3	\$ 115.5	\$ 20.2	21.2%
Cigarette/Tobacco	\$ 69.9	\$ 2.5	\$ (67.4)	-96.4%
Other Taxes	\$ 84.1	\$ 86.0	\$ 1.9	2.3%
Regular Tax Refunds	\$ (99.8)	\$ (120.2)	\$ (20.4)	20.4%
School Infrastructure Refunds	\$ (99.7)	\$ (123.6)	\$ (23.9)	24.0%
Total Taxes	\$ 1,526.0	\$ 1,496.5	\$ (29.5)	-1.9%
Other Receipts	\$ 65.4	\$ 71.7	\$ 6.3	9.6%
Total, Net of Refunds	<u>\$ 1,591.4</u>	<u>\$ 1,568.2</u>	<u>\$ (23.2)</u>	<u>-1.5%</u>
Cig/Tobacco Adjusted Total ---->			\$ 41.1	
Adjusted % Growth thru Oct. 14th ---->			2.6%	

			% Change FY 11 vs. FY 10	REC FY 12 Estimate 25-Mar-11	% Change FY 12 Est. vs. FY 11	REC FY 12 Estimate 14-Oct-11	% Change FY 12 Est. vs. FY 11	REC FY 13 Estimate 14-Oct-11	% Change FY 13 Est. vs. FY 12
	FY 10 Actual	FY 11 Actual	FY 10 Actual						
Tax Receipts									
Personal Income Tax	\$3,235.9	\$3,461.7	7.0%	\$3,585.9	3.6%	\$3,590.2	3.7%	\$3,731.4	3.9%
Sales/Use Tax	2,293.0	2,381.4	3.9%	2,470.0	3.7%	2,433.0	2.2%	2,503.8	2.9%
Corporate Income Tax	389.3	394.5	1.3%	426.5	8.1%	432.7	9.7%	479.8	10.9%
Inheritance Tax	67.4	66.4	-1.5%	72.1	8.6%	69.7	5.0%	74.6	7.0%
Insurance Premium Tax	88.6	97.1	9.6%	100.3	3.3%	99.1	2.1%	102.7	3.6%
Cigarette Tax	206.1	200.1	-2.9%	106.7	-46.7%	103.1	-48.5%	99.5	-3.5%
Tobacco Tax	26.0	27.2	4.6%	15.7	-42.3%	14.5	-46.7%	14.4	-0.7%
Beer Tax	14.4	14.3	-0.7%	14.4	0.7%	14.2	-0.7%	14.3	0.7%
Franchise Tax	31.6	36.3	14.9%	40.0	10.2%	36.9	1.7%	37.9	2.7%
Miscellaneous Tax	-0.4	1.1	n/a	1.0	-9.1%	1.1	0.0%	1.1	0.0%
Total Tax Receipts	\$6,351.9	\$6,680.1	5.2%	\$6,832.6	2.3%	\$6,794.5	1.7%	\$7,059.5	3.9%
Other Receipts									
Institutional Payments	\$14.8	\$10.0	-32.4%	\$14.9	49.0%	\$15.2	52.0%	\$15.3	0.7%
Liquor Profits	80.3	89.3	11.2%	85.4	-4.4%	90.5	1.3%	92.0	1.7%
Interest	4.0	3.0	-25.0%	2.0	-33.3%	3.0	0.0%	3.0	0.0%
Fees	47.8	30.1	-37.0%	36.8	22.3%	28.3	-6.0%	22.4	-20.8%
Judicial Revenue	108.6	101.6	-6.4%	112.0	10.2%	112.0	10.2%	112.0	0.0%
Miscellaneous Receipts	37.8	38.4	1.6%	26.8	-30.2%	27.6	-28.1%	27.6	0.0%
Racing and Gaming	66.0	66.0	0.0%	66.0	0.0%	66.0	0.0%	66.0	0.0%
Total Other Receipts	\$359.3	\$338.4	-5.8%	\$343.9	1.6%	\$342.6	1.2%	\$338.3	-1.3%
Gross Tax & Other Receipts	\$6,711.2	\$7,018.5	4.6%	\$7,176.5	2.3%	\$7,137.1	1.7%	\$7,397.8	3.7%
Accruals (Net)	\$13.1	\$15.0		\$17.6		\$16.6		\$18.1	
Refund (Accrual Basis)	\$-859.1	\$-826.0	-3.9%	\$-856.8	3.7%	\$-851.0	3.0%	\$-865.0	1.6%
School Infrs. Refunds (Accrual)	\$-372.5	\$-394.1	5.8%	\$-411.6	4.4%	\$-407.5	3.4%	\$-422.2	3.6%
Total Net Receipts	\$5,492.7	\$5,813.4	5.8%	\$5,925.7	1.9%	\$5,895.2	1.4%	\$6,128.7	4.0%
Transfers (Accrual Basis)									
Lottery	\$55.2	\$64.9	17.6%	\$62.5	-3.7%	\$66.5	2.5%	\$68.0	2.3%
Other Transfers	85.7	20.7	-75.8%	4.2	-79.7%	13.2	-36.2%	13.2	0.0%
Net Receipts Plus Transfers	\$5,633.6	\$5,899.0	4.7%	\$5,992.4	1.6%	\$5,974.9	1.3%	\$6,209.9	3.9%
Gambling Revenues	\$207.1	\$203.7	-1.6%	\$ 211.2	3.7%	\$219.2	7.6%	\$222.2	1.4%
Deposited To Other Funds									

March REC estimate for FY 2012 has been adjusted for negative \$196.5 million in post-REC Legislative adjustments.



Net Tax Revenue Deposited to State Funds - Cash Basis

Dollars in millions - Columns and Rows may not add due to rounding

Net Tax by Tax Type	Previous 12-Month Period Total	Most Recent 12-Month Period Total	12-Month \$ Change	12-Month % Change	Month of August 2010	Month of August 2011	August \$ Change	August % Change
Banking	\$ 27.2	\$ 35.5	\$ 8.3	30.5%	\$ 0.1	\$ 0.6	\$ 0.5	500.0%
Beer & Wine	21.1	21.4	0.3	1.4%	1.9	1.8	- 0.1	-5.3%
Cigarette & Tobacco	228.4	224.3	- 4.1	-1.8%	20.7	19.5	- 1.2	-5.8%
Corporate Income	192.5	249.7	57.2	29.7%	- 13.0	5.1	18.1	--
Fuel	440.8	445.9	5.1	1.2%	38.2	38.5	0.3	0.8%
Gambling	276.9	280.7	3.8	1.4%	22.2	21.2	- 1.0	-4.5%
Individual Income	2,665.8	2,861.4	195.6	7.3%	274.2	279.6	5.4	2.0%
Inheritance	66.6	64.5	- 2.1	-3.2%	6.0	7.0	1.0	16.7%
Insurance	97.8	94.4	- 3.4	-3.5%	47.7	45.6	- 2.1	-4.4%
Other Taxes	5.3	5.6	0.3	5.7%	- 0.7	1.5	2.2	--
Real Estate Transfer	13.7	13.5	- 0.2	-1.5%	1.1	1.2	0.1	9.1%
Sales/Use	2,133.5	2,236.7	103.2	4.8%	290.2	288.1	- 2.1	-0.7%
Total Net Taxes	\$ 6,169.6	\$ 6,533.6	\$ 364.0	5.9%	\$ 688.6	\$ 709.7	\$ 21.1	3.1%
Gross Tax & Refunds								
Gross Tax	\$ 7,451.0	\$ 7,799.8	\$ 348.8	4.7%	\$ 762.8	\$ 776.3	\$ 13.5	1.8%
Tax Refunds	\$ - 1,281.5	\$ - 1,266.3	\$ 15.2	-1.2%	\$ - 74.2	\$ - 66.6	\$ 7.6	-10.2%
Net Tax Receipts by Fund								
State General Fund (GF)	\$ 5,208.6	\$ 5,533.6	\$ 325.0	6.2%	\$ 604.3	\$ 604.4	\$ 0.1	0.0%
Road Use Tax Fund	\$ 701.3	\$ 731.9	\$ 30.6	4.4%	\$ 61.4	\$ 62.6	\$ 1.2	2.0%
Non-GF Gambling	\$ 241.7	\$ 212.7	\$ - 29.0	-12.0%	\$ 22.0	\$ 21.0	\$ - 1.0	-4.5%
Other State Funds	\$ 17.9	\$ 20.7	\$ 2.8	15.6%	\$ 1.0	\$ 2.2	\$ 1.2	120.0%
Local Option Taxes *	\$ 781.9	\$ 819.5	\$ 37.6	4.8%	\$ 65.6	\$ 70.7	\$ 5.1	7.8%

* Sales, income, and hotel/motel. Distributed to local governments - not included in numbers above.

Numbers are rounded to the nearest \$0.1 million. Percentages are calculated after rounding.